

Charity Number: 1159219

Heart Valve Voice

Report and financial statements
for the year ended 31st March 2023

Heart Valve Voice
Reference and administrative information
for the year ended 31 March 2023

Charity number 1159219

Registered office and operational address St Wilfrid's Enterprise Centre, Royce Road,
Hulme, Manchester, M15 5BJ

Trustees Trustees who served during the year and up to the date of this report were as follows:

Christopher Young	Chair
Keith Jackson	Treasurer
Amanda Bott	
Susan Alderton	
Chris Arden	
Alison Banayoti	
Prof Simon Ray	
Livvy Gosney	
Phil Read	
Angela Martin	
Dr Yassir Javaid	
Rick Steeds	

Key management personnel	Wil Woan	Executive Director
	Callum Fergusson	Head of Content

Bankers Lloyds TSB
P.O.Box 250, Skelmersdale, WN8 6WT

Independent Examiner Jennifer Daniel FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey St, Manchester, M4 6JG

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

The trustees present their report and the unaudited financial statements for the year ended 31 March 2023

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The main purpose of the charity is to raise awareness of the symptoms and severity of heart valve disease in the UK in order to save lives and improve quality of life; whilst increasing the awareness of symptoms of heart valve disease such as breathlessness and dizziness and improve diagnosis

These aims are summarised under the following core outcomes:

- (a) to assist in the diagnosis treatment management and care of persons suffering from heart valve disease by the raising awareness and providing support to effective and timely treatments;
- (b) to promote and protect the physical and mental health of sufferers of heart valve disease in the UK through the provision of financial assistance, support, education and practical advice;
- (c) to advance the education of the general public in all areas relating to heart valve disease

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

After a period of consultation in early 2019, a series of Patient Pledges were agreed. These pledges were integrated into the aims and objectives of the strategy and were reported on monthly to the Trustees. The CEO also had quarterly updates with the Chairman to monitor progress.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

Achievements and performance

In order to tackle the challenges facing heart valve disease patients accessing timely treatment we developed a two year strategy containing four key aims:

- Implement a multifaceted National Heart Valve Disease Awareness Campaign
- Increase our visibility in the public and deliver activities that unite and engage stakeholders
- Strengthening our engagement with policy makers and decision makers
- Through the Patient Voice highlight undertreatment with key political figures across the UK

Our National Awareness Campaign included #JustTreatUs which was recognised by many politicians across Westminster and the Scottish Government and all professional societies in England, the successful 100k Conversation, a National Education platform reaching 500,000 over 55s, a symptom awareness animation reaching 125,000 people within two months of launch, and our Every Heart Matters campaign listened to over 3,000 over 50s hearts.

Our Patient Ambassador community has grown vastly over the past twelve months with a number of patients now supporting new clinical trials in therapy innovation. The HealthUnlocked platform is also growing significantly and providing support on shared decision making and optimal pathways with over 36,000 people reached.

We are now actively involved in a number of Cardiac Networks across the UK and have ensured heart valve disease is recognised as a priority disease in four networks. We continue to develop relationships with ICS structures and have been involved in a number of strategic meetings discussing heart valve disease treatment.

Our political collateral is high with our role in the All Party Political Group in Heart Valve Disease crucial in making policy changes to ensure more patients are treated. We are proud that our State of the Nation reports have been recognised by both the Scottish and Welsh Governments with commitments to host National Awareness Days and act upon the recommendations cited in our Evidence Sessions held in Holyrood and the Senedd.

Media Impact

Our primary objective in 2022/23 was to raise awareness of the symptoms of heart valve disease and how it is treated. Our social channels focused on converting impressions into engagement, and we saw over 500,000 people taken from our social channels to our website. Throughout the year, our social media reached over 11,000,000 people, and all our channels exceeded our 20% target.

Our media work was focused on life after treatment, TAVI and the importance of stethoscope checks. We secured local and national media throughout the year, hitting nearly every major news outlet and appearing in print, online, on the radio and on the TV with nearly 500,000,000 opportunities to see our work throughout the year.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

Government Affairs Impact

We continue to enjoy strong engagement with all political parties across the UK and have participated in a number of evidence sessions, roundtables, TAVI observations and testing events including at Westminster where we engaged 21 politicians to promote our messages.

We have facilitated over 20 patients who were able to speak to politicians with the All Party Political Group for Heart Valve Disease being the perfect platform to leverage support and action. The APPG has strengthened over 2022/23 and membership has increased and will focus on inequalities, under treatment and disease prioritisation in 2023/24. Over the year we facilitated over 25 Parliamentary Questions on heart valve disease focussing on the seriousness of the disease, its prevalence and how with earlier treatment we can save lives and reduce the burden on the NHS.

Financial review

The Treasurer, Chairman and CEO consider the risks in respect of expenditure, unrestricted income and where appropriate restricted income. The charity relies on healthcare providers for potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken for the period of April 2022 to March 2023.

The charity relied on the healthcare industry to fund activity and fundraising through legacy payments. The number of supporters has increased in the financial year but we experienced a second difficult year to raise the funding to deliver on the essential projects. We did increase our funding portfolio with patient fundraising, a significant improvement with an increased number of patients raising funds. We introduce a Heart Valve Voice Lottery and JustGiving campaign to raise much needed funds and they continue to expand its reach. The healthcare industry relationship is structured through various contracts to deliver a range of activities and we continue to build those relationships.

COVID 19 was and continues to be a concern for the charity with a risk of the healthcare industry pausing funding or cash flow disruption; we are trying to expand our revenue streams and increase unrestricted funding. Our funders have experienced a lag affect in revenue which has had a knock on effect on us. We noticed an improvement towards the final part of the year and 2023/24 look promising.

Reserves policy

The Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income. Also taken into consideration are any external identified potential risks to income and expenditure during the year under consideration. A risk assessment has been undertaken every six months during April 1st 2022 to 31 March 2023. Whilst Charity aims to have 6 months of reserves this has been difficult and the Trustees have agreed to appoint a Business Operations Manager to support financial processes.

Plans for the future

In 2023/24, our media ambitions will centre around the need for a protected pathway for severe aortic stenosis, and the simple stethoscope check as a mechanism to reduce unnecessary loss of life. We will be using case studies of patients whose treatments were delayed to highlight that delays to treatment lead to worse outcomes, as well as case studies of patients who lost their life from aortic stenosis.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

On our social channels, we will be promoting awareness of the condition, and we have committed to educating 3 million over 65s, (over 25% of the UK population of over 65s) on the symptoms of valve disease and the importance of stethoscope checks. This will primarily be achieved through our SLOW campaign, with more uptake from Cardiac Networks, GP surgeries and pharmacy, Professional Societies, older people Influencers and other relevant stakeholders.

We will be partnering with faith groups to promote awareness in BAME communities, and have secured a partnership with the Hindu Council UK and are in advanced talks with the Muslim Council of Britain and the Jewish Council.

As we look to the future we will increase disease awareness and access to transcatheter therapies for the tricuspid and mitral valve by creating an Advisory Panel of clinicians and patients to explore pathways and how we can use the patient voice to increase access. This panel will support the launch of the Optimal Pathway Mitral report launching in Spring.

Our advocacy in Scotland and Wales continues to move at pace, we have commitment for National Awareness Days in Spring/Summer 2024 and by bringing clinicians, patients and Medtech together we have provided a clear pathway for change which we will use our political stakeholders to press forward with change.

Structure, governance and management

The charity was incorporated as a charitable incorporated organisation on 14 November 2014. New trustees are appointed by the existing trustees. The governing document is the constitution.

The charity is constituted under a constitution. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity and are recruited through Trustee meeting discussions and on occasion via advert if specific skills are sought.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The charity utilises skills from an independent consultant on constitutional matters and a review

Related parties and relationships with other organisations

Member of the Global Heart Hub

Member of the World Heart Federation

Remuneration policy for key management personnel

The Executive Director, Chairman and Treasurer form a pay committee and review remuneration yearly based on an appraisal system supported by a HR coaching consultant.

Risk management

The Chairman and Executive Director review risks every three months. In 2022, a bookkeeper was appointed to support the growing capacity of the organisation and to help manage the charity finance.

Heart Valve Voice
Trustees' annual report
for the year ended 31 March 2023

Statement of responsibilities of the trustees

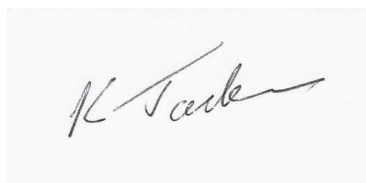
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 24/01/2024 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'K Jackson', is written on a light-colored rectangular background.

Keith Jackson
Treasurer

Independent examiner's report
to the trustees of
Heart Valve Voice

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jennifer Daniel

Jennifer Daniel FCCA DChA

Slade & Cooper Limited, Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester, M4 6JG

Date 09/02/2024

Heart Valve Voice
Statement of Financial Activities
for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	9,763	-	9,763	16,814
Charitable activities:	4	480,850	-	480,850	481,010
Total income		490,613	-	490,613	497,824
Expenditure on:					
Charitable activities	5	487,886	-	487,886	456,110
Total expenditure		487,886	-	487,886	456,110
Net income/(expenditure) for the year	6	2,727	-	2,727	41,714
Transfer between funds		-	-	-	-
Net movement in funds for the year		2,727	-	2,727	41,714
Reconciliation of funds					
Total funds brought forward		44,841	-	44,841	3,127
Total funds carried forward		47,568	-	47,568	44,841

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Heart Valve Voice
Balance Sheet
as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
Current assets					
Debtors	9	168,655		116,500	
Cash at bank and in hand		34		715	
		<hr/>		<hr/>	
Total current assets		168,689		117,215	
Liabilities					
Creditors: amounts falling due in less than one year	11	(121,121)		(72,374)	
		<hr/>		<hr/>	
Net current assets			47,568		44,841
			<hr/>		<hr/>
Total assets less current liabilities			47,568		44,841
			<hr/>		<hr/>
Net assets			47,568		44,841
			<hr/> <hr/>		<hr/> <hr/>
Funds of the charity:					
Unrestricted income funds	12		47,568		44,841
			<hr/>		<hr/>
Total charity funds			47,568		44,841
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 10 to 16 form part of these accounts.

Approved by the trustees on 24/01/2024 and signed on their behalf by:



.....
Keith Jackson (Trustee)

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Heart Valve Voice meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Tangible fixed assets

Individual fixed assets costing £2,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line. There were no fixed assets in

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Legal status of the charity

The charity is a charitable incorporated organisation, registered as a charity in England & Wales.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations	9,763	-	9,763	16,814
Total	9,763	-	9,763	16,814
<i>Total by fund 31 March 2022</i>	<i>16,814</i>	<i>-</i>	<i>16,814</i>	

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Edward Life Sciences	430,652	-	430,652	425,598
Medtronic	42,500	-	42,500	35,000
Global Hear	383	-	383	5,040
Other	7,315	-	7,315	15,372
Total	480,850	-	480,850	481,010
<i>Total by fund 31 March 2022</i>	481,010	-	481,010	

5 Analysis of expenditure on charitable activities

	Total 2023 £	Total 2022
Staff costs	162,195	162,100
Professional fees	17,166	19,656
Marketing and design	145,508	164,021
Travel and subsistence	28,337	34,008
Consultancy fees	104,967	21,926
Bank Charges	3,336	589
Website and it costs	1,918	4,432
Premises cost	10,655	34,742
Administrative costs	13,804	3,871
Conferences and events	-	10,765
	487,886	456,110

All expenditure on charitable activities is unrestricted.

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Accountant's remuneration - accountancy fees	900	900
- Independent examiner's fees	600	600
	<u><u> </u></u>	<u><u> </u></u>

7 Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	143,864	144,380
Social security costs	15,280	14,738
Pension costs	3,051	2,982
	<u> </u>	<u> </u>
	<u><u>162,195</u></u>	<u><u>162,100</u></u>

One employee has employee benefits in excess of £60,000 (2022: One).

The average number of staff employed during the period was 4 (2022: 4.25).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and Head of Content. The total employee benefits of the key management personnel of the charity were £104,765 (2022: £78,300).

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

8 Trustee remuneration and expenses, and related party transactions

Neither trustees nor any persons connected with them received any remuneration during the year (2022: Nil).

One trustees received travel and subsistence expenses during the year of £14 (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

9 Debtors

	2023 £	2022 £
Grants receivable	168,655	116,500
	168,655	116,500
	168,655	116,500

10 Cash at bank and in hand

	2023 £	2022 £
Cash at bank and on hand	34	715
	34	715
	34	715

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	-
Other creditors and accruals	5,400	5,400
Taxation and social security costs	115,721	66,974
	121,121	72,374
	121,121	72,374

Heart Valve Voice

Notes to the accounts for the year ended 31 March 2023 (continued)

12 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	As at 31 March 2023 £
General fund	44,841	490,613	(487,886)	-	47,568
	44,841	490,613	(487,886)	-	47,568
	44,841	490,613	(487,886)	-	47,568

<i>Previous reporting period</i>	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>As at 31 March 2022 £</i>
<i>General fund</i>	<i>3,127</i>	<i>497,824</i>	<i>(456,110)</i>	<i>-</i>	<i>44,841</i>
	<i>3,127</i>	<i>497,824</i>	<i>(456,110)</i>	<i>-</i>	<i>44,841</i>
	<i>3,127</i>	<i>497,824</i>	<i>(456,110)</i>	<i>-</i>	<i>44,841</i>

Name of	Description, nature and purposes of the fund
----------------	---

General fund	The free reserves of the charity
--------------	----------------------------------

13 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	47,568	-	-	47,568
	47,568	-	-	47,568
	47,568	-	-	47,568